

IRS TAX TIP 2004-10

PUBLICATION 17 — ONE STOP FOR TAX HELP

Facing a lot of different tax questions this year? IRS experts have pulled together an overview of common tax issues in one convenient place — Publication 17, “Your Federal Income Tax.” This comprehensive tax guide, available on the IRS Web site, www.irs.gov, contains a vast array of helpful information in one guide.

Pub. 17 has been updated with important changes for 2003, including the new, lower income tax rates, new dividend rates and tax breaks for men and women serving in the military.

From stock sales to student loans, this 300-page publication holds the answers to many of your questions.

- Need help deciphering the mysteries of the Roth IRA? Try Chapter 18 for individual retirement accounts.
- Do you have a new child in the house? See Chapter 36 for the Child Tax Credit.
- Are you selling stock for the first time? Check Chapter 17 for capital gains. If you’re unloading losers, capital losses are there, too.
- Do you need to report the profit on your home sale? See Chapter 16 for some good news. Many people don’t have to report the sale of their homes unless their gain is more than \$250,000 (\$500,000 if married filing a joint return).

It also includes information on other critical issues such as how to file an individual tax return, what to include as income and whether a taxpayer should take the standard deduction or itemize.

And the best part about Publication 17? It’s free.

To get a copy, visit the IRS Web site at www.irs.gov — enter “17” in the “Search Forms and Publications” box — or order a copy by calling toll free 1-800-TAX-FORM (1-800-829-3676).

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